



**TOLKA AREA PARTNERSHIP
BUSINESS SUPPORTS SERVICES**

**A GUIDE
TO STARTING AND RUNNING YOUR OWN BUSINESS**

WITH ASSISTANCE FROM

THE TOLKA AREA PARTNERSHIP

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HAVE YOU GOT WHAT IT TAKES TO RUN YOUR OWN BUSINESS

Most successful self employed individuals have a number of personal characteristics and attitudes which make them suited to the rigors of running their own business. Some of the most important of these characteristics are as follows:

- I am able to motivate myself and get things done
- I have the support and backing of my family and/or friends and can call on them if I need support
- I like dealing with people, both staff and customers
- I am willing to work long and unsociable hours when necessary
- I am good at making decisions
- I can cope under the stress and don't mind pressure
- I learn from my mistakes and see mistakes as part of the learning process
- I seek and take advice when I am not sure myself
- I can motivate people
- I don't expect to become rich overnight
- I am in good health
- I am aware that any business venture involves risks and I accept this
- I can set goals for myself and my business and work towards achieving them

While all the above may not apply to you, it is very worthwhile studying the list as with a little effort, it should be possible to develop many of the attitudes necessary for running a business successfully. However, if you are not in good health or if you are the kind of person who does not like dealing with people then perhaps self employment is not for you.

HOW CAN WE HELP YOU

The Tolka Area Partnership Business Initiative is the division of the Partnership that assists local people who wish to become self employed.

To qualify for assistance you must be either:

- Living in the Tolka Area Partnership area, and setting up a business in any location you wish;
- Or a resident of any other location, but setting up a business in the Tolka Area Partnership area

(Map of the Tolka Area Partnership area)

The main support available from the Tolka Area Partnership is advice and information in relation to setting up a business. The full range of supports are listed and explained in this booklet. We are not a grant giving organisation, but we can help our clients, where applicable, to access grants and loans from other organisations.

All meetings between the staff of the Tolka Area Partnership and its clients are confidential and information will only be divulged to other organisations with the prior consent of the client, for example, when we are assisting a client with a bank loan application etc.

There is no charge for our services except for some courses for which there may be a nominal charge to cover materials. All our staff, mentors and advisors are experienced professionals who have extensive business experience. They will be happy to discuss any business idea or proposal with you and give you an unbiased opinion on what your next step should be.

If you would like to discuss a business idea in confidence with one of our staff please phone for an appointment. Remember you are under no obligation to do anything further if you do not wish to.

**STARTING YOUR OWN BUSINESS
WITH HELP FROM
TOLKA AREA PARTNERSHIP**

WE CAN OFFER:

- ADVICE AND INFORMATION
- ASSISTANCE IN ASSESSING YOUR BUSINESS IDEA
- APPROVAL FOR THE BACK TO WORK ENTERPRISE ALLOWANCE SCHEME
- BUSINESS COURSES
- BOOK-KEEPING AND TAXATION ADVICE
- BUSINESS MENTORS
- ADVICE AND INFORMATION ON RAISING BUSINESS FINANCE
- GUIDANCE ON HOW TO STRUCTURE YOUR BUSINESS
- BUSINESS STATIONERY PACKS
- SALES TRAINING
- ADVICE ON INSURANCE
- ASSISTANCE WITH BUSINESS PLANS
- LINKS TO OTHER ENTERPRISE SUPPORT AGENCIES

ADVICE AND INFORMATION

WE CAN:

- Discuss your business idea with you in confidence without any obligation to proceed on your part;
- Help you assess the viability of your idea to see if it is capable of providing you with an income;
- Advise you on what help is available from various sources and what you need to do to qualify;
- Advise you on how to carry out basic market research;
- Offer advice on how to prepare a Business Plan suitable for you business
- Help you in assessing how much money you will need to start your business and the possible sources;
- Advise on the most suitable type of business structure i.e. sole trader, partnership or limited company;
- Advise on the registration of a business name;
- Advise on tax registration with the Revenue Commissioners.

ASSESSING YOUR BUSINESS IDEA

WHY ASSESS MY IDEA

The purpose of assessing your business idea is to see if it can form the basis of a viable business which can provide you with a decent income. In many cases you will probably have carried out a lot of the work already yourself and will have a good idea if the business is going to work. In other cases, however, you may just have an idea. It may sound good, but you will need to do a lot of work to see if the idea can develop in to successful business.

HOW CAN WE HELP

We can help you prepare a work plan to get the information you need to decide if it is worth going ahead and setting up the business. For some ideas this may involve doing a feasibility study or it may involve doing research on who will buy your product or service. You may need to get quotations for tools and equipment or source suppliers of goods and materials. In each case we will advise you on what you need to do and how to go about it. Once you have carried out the work, you should be in a good position to decide if you want to go ahead or not.

WHAT IS A FEASIBILITY STUDY

It is simply a structured plan for getting all the information you will need to make an informed decision on whether your business idea has a good chance of working or not. In many cases, an idea might seem fantastic but when you assess all aspects of actually setting up the business you may decide not to proceed, perhaps because not enough people would buy the product, or you could not produce it at an economical price. Or you may decide that the original idea needs to be changed if it is to be successful. In some cases, there may be a possibility of grant aid to assist you with the cost of doing the study.

WHAT IS MARKET RESEARCH

Market research is all about finding out who is going to buy your product or service, what they will pay for it, when they want it, who they are buying from at present and are they prepared to change. The success of your business will depend on whether enough people buy your product or service and the more information you have before you start the better. You can carry out the market research yourself once you know the right questions to ask and the Tolka Area Partnership can help and guide you through the process to ensure that you get the right information.

BACK TO WORK ENTERPRISE ALLOWANCE

The Back to Work Enterprise Allowance (BTWEA) scheme encourages people getting certain social welfare payments to become self-employed. People taking part in the scheme can keep a percentage of their social welfare payment for a set period.

To qualify for the scheme you meet the following criteria:

- You must be in receipt of a qualifying social welfare payment, or have been on a community employment/ FAS training scheme for the approved period of time. Each case is assessed for approval individually;
- You must have a potentially viable business idea which has a reasonable chance of providing you with sufficient income to live on at the end of the scheme period;
- Where necessary you must take the appropriate business insurance for your venture;
- You must agree to register as a self employed person with the Revenue Commissioners and keep proper books and records;
- You must fill out the Back to Work Enterprise Allowance Scheme application form and Business Plan Workbook, which has to be approved by the Tolka Area Partnership Committee.

It will normally be necessary to produce evidence that you have some customers, who are prepared to give you work before you can actually start on the scheme. At the end of your first year in business, Social Welfare will carry out a review of your progress over the first year to assess the viability of the business. If they are not happy with the progress made they may not allow you to continue on the scheme. One of the key things they will want to see is proper books and records for your business.

The Tolka Area Partnership Approval Committee will assess and approve applications for the Back to Work Enterprise Allowance in its area. The approved applications need to be returned to the Local Office of Social Welfare for final approval for the scheme.

ASSISTANCE WITH THE PREPARATION OF BUSINESS PLANS

Anyone considering starting a new business should prepare a business plan. The two main reasons for doing so are:

- a) To assist you in setting up and planning the business
- b) To help you raise finance for the business, whether it is from loans, grants or investors.

The Tolka Area Partnership can assist and guide you in preparing a business plan. Because it is your plan you must be involved in it's preparation, we will not prepare it for you.

The following information is normally found in a business plan:

- Details about the promoter including education, work experience etc
- Full details about the project including information on the product or service, where the business will be located, staff required etc
- The market for the product or service. Who will buy it, what will they pay, details of any market research carried out and any other relevant information.
- Details of the premises you are proposing to operate from. This is especially important if you are operating a retail business
- Financial projections, which will include the projected start up costs, Profit and Loss Account, the Balance Sheet for the first three years, and Projected Cash Flow Statements
- An Action Plan, which will set out your proposed time scale for setting up the business, and sets out what has to be done and when.

We can help and guide you through the process of preparing your plan and we will then type it up and bind it for you.

START UP BUSINESS COURSE

Our Start Your Own Business Course will give you the basic information on all aspects of running a small business. It will also give you an opportunity to meet people who are in a similar situation to yourself and with whom you can share your ideas and information.

The course takes place in an informal setting in our Finglas office, with experienced tutors who understand your needs and the kind of problems you are likely to encounter. It is held over a five week period on one evening per week, normally from 6.00pm to 9.30pm with light refreshments provided. There are no exams involved you are encouraged to ask lots of questions.

The Following are the kind of subjects normally covered on the course:

- Working From Home
- Insurance
- Taxation and Book-keeping
- Cash Flow
- Sales
- Marketing and Advertising
- Business Structure
- Pricing and Costing
- Motivation
- Case Studies

There are ample opportunities to ask questions about your own business and to discuss matters with fellow course participants. A certificate of completion is presented at the end of the course.

BOOK-KEEPING AND TAXATION ADVICE

If you want to succeed in business, it is essential that you keep proper books and records and comply with the necessary tax legislation. To help make things easy for you we provide the following assistance to new businesses:

- Introductory classes on the tax system and book-keeping;
- Registration for tax purposes;
- Registration for VAT and PAYE, if appropriate;
- Preparation of accounts and tax return for the first year;
- Advice on tax planning and providing for tax bills;
- Assistance with any tax queries or problems.

The service is provided by a qualified tax consultant and confidentiality is assured.

BUSINESS MENTOR PROGRAMME

WHAT IS THE MENTOR PROGRAMME

Under this programme, experienced business people act as advisors to new and established businesses in the Tolka Area Partnership area. They can offer advice on a wide range of business matters from legal advice to subjects such as pricing and credit control.

WHAT CAN A MENTOR DO FOR ME

The mentor's role is to listen and advise, to help identify problems and to suggest solutions.

WHAT CAN THE MENTOR CANNOT DO

The mentor cannot become actively involved in the day to day running of your business.

FOR HOW LONG CAN THE MENTOR ASSIST ME

A mentor is normally appointed to help you achieve a specific objective within your business such as prepare a business plan, set up a costing system etc. Once the task has been completed to your satisfaction that mentor assignment will be complete.

CAN I CHANGE MY MENTOR

Yes, at any time, either you or your mentor may terminate the assignment.

HOW MUCH DOES THE SERVICE COST

The service is normally free. In certain exceptional cases, however, a charge may apply.

IS THE SERVICE CONFIDENTIAL

Yes.

WHERE CAN I FIND OUT MORE

By talking to one of the Business Managers in either the Finglas or Cabra offices.

ADVICE AND INFORMATION ON RAISING FINANCE

WHY DO I NEED ADVICE

Adequate finance is vital to the success of any business, but it is also important not to borrow more than you can afford to repay. This is where professional advice is so important. It is also important to get advice on whether or not your business might qualify for grant aid.

CAN YOU ADVISE ON SOURCES OF FINANCE

Yes. We can advise you the most appropriate sources of finance for your business, what criteria these organisations operate, and how best to approach them.

WILL I NEED A BUSINESS PLAN

Yes. In most cases a lending institution will want to see a business plan and financial projections before making a decision on a loan application. This is not as difficult as it might seem and our staff can assist you step by step in preparing a business plan to the standard required.

WILL I BE CERTAIN OF GETTING A LOAN

No. However because you will be receiving support from the Partnership and because you will have a proper business plan to back up your application your chances of securing the finance you need will be much greater than it would perhaps be normally. If you do not already deal with a bank, we can arrange introductions.

GUIDANCE ON HOW TO STRUCTURE YOUR BUSINESS

There are several business structures to choose from when it comes to setting up your new business. These are:

SOLE TRADER

This is the simplest way of setting up a business and is most suited to a situation where one person is involved and the business is relatively small.

PARTNERSHIP

Where there is more than one person involved the business may be set up as a partnership. It must be registered as such with the Revenue Commissioners, and it is highly advisable to have a proper legal partnership agreement drawn up and signed by each partner.

LIMITED LIABILITY COMPANY

There are several advantages in setting up a business as a limited liability company, but proper advice is essential before making a decision to do so. The advantages are in the area of protecting personal assets, lower tax rates, and the possibility of attracting investors. The main disadvantages are the cost of incorporating and the cost of the annual audit.

We can offer advice on what is the most suitable business structure to suit your own personal circumstances.

BUSINESS STATIONERY PACKS

To give your business a good professional image, it is essential that you use proper business stationery in the form of business cards, letter heads etc. For new business, however, the cost of stationery can be a drain on scarce resources. To ease this burden, the Tolka Area Partnership can provide a 50% discount for approved businesses at the start up stage.

WHAT SHOULD I ORDER

This will depend on the nature of your business. Most businesses will need business cards, letterheads, compliment slips, and invoices. The printer we have appointed to operate the discount scheme will be able to advise you on what is appropriate for your business.

WHAT ABOUT DESIGN

The printer provides a free design service based on your ideas. However, if you already have designs prepared they can use them.

HOW MUCH WILL IT COST

This will depend on the quantity of stationery you order, and whether you go for one or two colour. A typical stationery pack for a new small business using one colour ink should cost around €200, and you would receive a 50% discount on this amount from the Tolka Area Partnership.

HOW DO I AVAIL OF THE SPEACIAL 50% DISCOUNT?

Ask for the Discount Stationery Voucher. You then bring this along to the printer, who will advise you on what would be appropriate to your needs, and if required will produce designs for you to choose from. You pay them half of the invoice amount, and we pay the balance up to a set limit.

SALES TRAINING FOR SMALL BUSINESS

Selling your product or service can often be a problem for the owner of a new small business, especially if they don't have any previous experience of selling. We can offer an excellent Sales Training Programme that will teach you how to sell your product or service in such a way that you will be able to see the benefits reflected in increased sales for your business.

THE PROGRAMME INCLUDES:

- New School of Thought for Selling in Tough Times
- Productive Selling
- Acquiring better Quality Sales Leads
- Personal Motivation
- Effective Time and Territory Management
- Understanding Buyer Behaviour
- Benefit Selling
- Risk Reversal Sales Presentations
- Negotiating Skills
- Handling Objections
- Closing the Sale

YOUR WILL LEARN HOW TO:

- Focus on Results Based Selling as opposed to activity based selling
- Understand the New School of Thought for Selling in Tough Times
- Significantly improve productive selling time spent with interested customers
- Leverage prospective customers from existing customer base
- Apply Referral Selling Techniques
- Apply Effective Time and Territory Management Strategies
- Develop an effective sales portfolio that will differentiate you from the competition
- Apply Risk Reversal in Sales Presenting
- Learn how to negotiate
- Handle sales objections more confidently
- Close more sales often
- Apply cross selling and link selling strategies

The sales training is conducted in small groups by an experienced trainer with extensive experience of selling in a commercial environment. To book a place on the next Sales Training Programme, please contact the Enterprise Development Manager in our Finglas or Cabra office.

ADVICE AND GUIDANCE ON INSURANCE

Adequate insurance cover is now vital for every business. Nobody wants to leave themselves exposed to large claims or the loss of valuable assets. For the new entrepreneur, however, there is the problem of deciding what insurance cover is necessary and how to pay for it.

WE CAN OFFER:

- Advice and information on the various kinds of business insurance and what will be necessary for your own particular business;
- Introductions to professional insurance brokers who will source the best possible quotations and terms for you;
- Legal advice, where necessary, in relation to insurance matters through our mentor programme.

For further information, please contact the Enterprise Development Manager in our Finglas or Cabra office.

SUBSIDISED ADVERTISING

Once you establish your new business you need to let potential customers know that you have now opened your doors for business, and are anxious to talk to them. One obvious way of doing this, which involves no cost, is by word of mouth but you are very limited in the number of people you can reach. There are more efficient ways of getting your message across but they cost money. This is where the Tolka Area Partnership can help. We can offer subsidised advertising through several different mediums as follows:

THE LOCAL PRESS

We take a page each month in one of the local free newspapers and we then offer 'business card size' spaces to our clients at less than half the normal cost of taking an advert of this size. We have been informed by our clients that this is a very effective way of advertising at local cost.

LEAFLETS, FLYERS ETC

You may use your discount stationery voucher to have leaflets and flyers printed advertising your business thus giving you a saving of 50% on normal costs.

BUSINESS SOCIAL NETWORKING PROJECT

We are in the process of organising an enterprise social networking website for enterprise clients of the Tolka Area Partnership, which will also involve several networking events throughout the year. For information on this programme, please contact the Enterprise Development Manager at the Finglas or Cabra office.

LINKS TO OTHER ENTERPRISE SUPPORT AGENCIES

Apart from the Tolka Area Partnership Enterprise Department, there are other organisations which may be able to assist you in establishing your new business. Based on our discussions with you, we can advise if any of these agencies or organisations may be able to help, and where appropriate, arrange introductions. Many organisations will require a Business Plan from you before considering your request for assistance, and as part of our service we can help you prepare a plan and put your proposal in a professional manner.

SOME OTHER ENTERPRISE SUPPORT ORGANISATIONS:

First Step

Provides loans to people setting up businesses who are unable to source funding through the banks etc.

Dublin City Enterprise Board

This organisation provides a range of supports including grant aid to people setting up or expanding businesses in Dublin City.

St. Vincent De Paul Business Fund

Provides financial assistance to individuals setting up or expanding small businesses. Preferences will be given to long term unemployed people.

Banks

All the main banks have enterprise support units, which specialise in supporting new businesses. Some banks offer free banking services during your first year in business.

Department of Social Protection

The Jobs Facilitator of Employment Support Services is available by appointment at the local social welfare office, Navan Road and Mellows Road, in relation to the BTWEA, and a range of enterprise supports for long term unemployed starting their own businesses. For an appointment please phone the Jobs Facilitator on 01 8380000 (Navan Road) or 01 8748444 (Mellows Road).

PRE START UP CHECK LIST

1. Decision made regarding business structure i.e. Sole Trader, Partnership etc.
2. Business Name Registered
3. Approval for the Back to Work Enterprise Allowance obtained where appropriate
4. Tax Registration Form completed, and decision made in regards to VAT
5. Book-keeping system set up
6. Business stationery ordered
7. All necessary insurance organised
8. Transport organised
9. Telephone organised
10. Bank account opened
11. Sufficient working capital secured
12. Potential customers contacted
13. Planning permission obtained where necessary
14. All necessary equipment organised
15. All stocks of materials etc organised
16. Full implications of business venture discussed with family, spouse or partner

**TO MAKE AN APPOINTMENT
TO DISCUSS YOUR IDEA**

For people living in or establishing a business in the area covered by the Tolka Area Partnership area, please contact:

The Enterprise Development Officer

Tolka Area Partnership
Rosehill House
Finglas
Dublin 11

Telephone no: 01 8361666

Or

Tolka Area Partnership
27 – 28 Annamoe Terrace
Cabra
Dublin 7

Telephone no: 01 8683806

Please always telephone first to make an appointment as it is usually not possible for someone to see you without an appointment.

**REMEMBER ALL DISCUSSIONS ARE CONFIDENTIAL AND YOU ARE
UNDER NO OBLIGATION TO PROCEED ANY FURTHER**

Enterprise Department, a Division of the TAP which supports start up
and established business and is funded by the Irish Government
Under the Local Community Development Programme

IF THAT IS YOUR WISH